

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:)	
)	
THE FINANCIAL OVERSIGHT AND	)	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	)	Title III
)	
as representative of	)	Case No. 3:17-bk-03283 (LTS)
)	
THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i>)	
)	
Debtor.)	
)	
In re:	X	
)	
THE FINANCIAL OVERSIGHT AND	)	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO	)	Title III
)	
as representative of	)	Case No. 3:17-cv-01685 (LTS)
	)	Case No. 3:17-bk-03566 (LTS)
)	
THE EMPLOYEES RETIREMENT SYSTEM OF THE)	
GOVERNMENT OF THE COMMONWEALTH OF)	
PUERTO RICO,)	
)	
Debtor.)	
)	
	X	

**URGENT MOTION TO SET SUPPLEMENTAL BRIEFING AND DISCOVERY
SCHEDULE WITH RESPECT TO MOTION OF CERTAIN SECURED CREDITORS
OF THE EMPLOYEES RETIREMENT SYSTEM OF THE
GOVERNMENT OF THE COMMONWEALTH OF PUERTO RICO
FOR RELIEF FROM THE AUTOMATIC STAY**

To the Honorable United States District Court Judge Laura Taylor Swain:

Movants¹ respectfully submit this urgent motion (the “Urgent Motion”) for entry of an order, substantially in the form attached hereto as Exhibit A, setting a supplemental briefing and discovery schedule in accordance with the Court’s instructions during the July 25, 2018 omnibus hearing and with respect to the *Motion of Certain Secured Creditors of the Employees Retirement System of the Government of the Commonwealth of Puerto Rico for Relief from the Automatic Stay* [Docket No. 3418 in Case No. 17-bk-03283 and Docket No. 289 in Case No. 17-bk-03566] (the “Adequate Protection Motion”). In support of the Urgent Motion, Movants state as follows:

BACKGROUND

1. On July 3, 2018, Movants filed the Adequate Protection Motion whereby Movants requested relief from the automatic stay imposed pursuant to Title III of PROMESA or, in the alternative, for adequate protection of their liens on property of ERS, in which the Commonwealth now claims an interest. *See* Docket No. 3418 in Case No. 17-bk-03283 and Docket No. 289 in Case No. 17-bk-03566.

¹ Movants include Altair Global Credit Opportunities Fund (A), LLC, Andalusian Global Designated Activity Company, Glendon Opportunities Fund, L.P., Mason Capital Master Fund, LP, Nokota Capital Master Fund, L.P., Oaktree-Forrest Multi- Strategy, LLC (Series B), Oaktree Opportunities Fund IX, L.P., Oaktree Opportunities Fund IX (Parallel 2), L.P., Oaktree Value Opportunities Fund, L.P., Ocher Rose, L.L.C., SV Credit, L.P., Puerto Rico AAA Portfolio Bond Fund, Inc., Puerto Rico AAA Portfolio Bond Fund II, Inc., Puerto Rico AAA Portfolio Target Maturity Fund, Inc., Puerto Rico Fixed Income Fund, Inc., Puerto Rico Fixed Income Fund II, Inc., Puerto Rico Fixed Income Fund III, Inc., Puerto Rico Fixed Income Fund IV, Inc., Puerto Rico Fixed Income Fund V, Inc., Puerto Rico GNMA & U.S. Government Target Maturity Fund, Inc., Puerto Rico Investors Bond Fund I, Puerto Rico Investors Tax-Free Fund, Inc., Puerto Rico Investors Tax-Free Fund, Inc. II, Puerto Rico Investors Tax-Free Fund III, Inc., Puerto Rico Investors Tax-Free Fund IV, Inc., Puerto Rico Investors Tax-Free Fund V, Inc., Puerto Rico Investors Tax- Free Fund VI, Inc., Puerto Rico Mortgage-Backed & U.S. Government Securities Fund, Inc., Tax-Free Puerto Rico Fund, Inc., Tax-Free Puerto Rico Fund II, Inc., and Tax-Free Puerto Rico Target Maturity Fund, Inc.

2. On July 10, 2018, (i) the Financial Oversight and Management Board for Puerto (the “Oversight Board”), as representative of the Commonwealth of Puerto Rico (the “Commonwealth”) and the Employees Retirement System of the Government of the Commonwealth of Puerto Rico (the “ERS” and, collectively, the “Debtors”), filed the *Debtor’s Opposition to Motion of Certain Secured Claimholders of Employees Retirement System of Government of Commonwealth of Puerto Rico for Relief from Automatic Stay* [Docket No. 3465 in Case No. 17-bk-03283 and Docket No. 292 in Case No. 17-bk-03566]; (ii) the Official Committee of Retired Employees of the Commonwealth of Puerto Rico (the “Retiree Committee”) filed the *Objection of the Official Committee of Retired Employees of the Commonwealth of Puerto Rico to the ERS Bondholders’ Motion for Relief from the Automatic Stay* [Docket No. 3468 in Case No. 17-bk-03283 and Docket No. 293 in Case No. 17-bk-03566]; (iii) the American Federation of State, County and Municipal Employees (“AFSCME”) filed the *Joinder of the American Federation of State, County and Municipal Employees to (1) the Objection of the Official Committee of Retired Employees of the Commonwealth of Puerto Rico to the ERS Bondholders’ Motion for Relief from the Automatic Stay and (2) Debtor’s Opposition to Motion of Certain Secured Claimholders of Employees Retirement System of Government of Commonwealth of Puerto Rico for Relief from Automatic Stay* [Docket No. 3467 in Case No. 17-bk-03283 and Docket No. 294 in Case No. 17-bk-03566]; and (iv) *Joinder of the Official Committee of Unsecured Creditors to Debtor’s and Retiree Committee’s Objections to Motion of Certain Secured Creditors of Employees Retirement System of Government of Commonwealth of Puerto Rico for Relief from Automatic Stay* [Docket No. 3470 in Case No. 17-bk-03283 and Docket No. 296 in Case No. 17-bk-03566].

3. On July 17, 2018, Movants filed the *Reply of Certain Secured Creditors of the Employees Retirement System of the Government of the Commonwealth of Puerto Rico in Support of Motion for Relief from the Automatic Stay* [Docket No. 3592 in Case No. 17-bk-03283 and Docket No. 303 in Case No. 17-bk-03566].

4. On July 20, 2018, the Court entered the *Order Scheduling Preliminary and Final Hearings Regarding Motion of Certain Secured Creditors of the Employees Retirement System of the Government of the Commonwealth of Puerto Rico for Relief from the Automatic Stay* [Docket No. 3654 in Case No. 17-bk-03283] (the “July 20 Order”) scheduling a preliminary hearing with respect to the Adequate Protection Motion during the omnibus hearing on July 25, 2018, and a final hearing (the “Final Hearing”) during the omnibus hearing on September 12, 2018. On July 30, 2018 the Court entered the *Order Regarding the September 12, 2018 Omnibus Hearing* [Docket No. 3722 in Case No. 17-bk-3283] rescheduling the omnibus hearing to September 13, 2018.

5. During the preliminary hearing on July 25, 2018, the Court instructed Movants and the Oversight Board to confer and agree to a proposed schedule to be submitted to the Court on August 3, 2018, regarding the means by which Movants will supplement the record with respect to “how it is that the automatic stay, as distinguished from anything else, has resulted in [the] diminution” of Movants’ collateral. July 25, 2018 Hr’g Tr. 82:10-16 and 87:19-23.

6. Movants sent a proposed schedule and draft of this Urgent Motion to counsel for the Oversight Board on August 1, 2018. *See* Correspondence attached hereto as Exhibit B. Counsel for the Oversight Board did not respond with comments or an alternative schedule until 3:56 pm EDT on August 3, 2018, the date the joint schedule was due. *See id.* The Oversight Board’s revised schedule, moreover, would not have allowed Movants to conduct the necessary

discovery prior to the September 13, 2018 omnibus hearing, and, indeed, sought to delay the Final Hearing until the week of October 29, 2018. *See id.* Such a delay is neither consistent with this Court's July 20 Order, nor appropriate in light of the continued diminution of Movants' collateral. Movants thus informed counsel for the Oversight Board that they do not consent to any delay of the Final Hearing and that they would be filing this Urgent Motion in order to meet the deadline set by the Court and ensure that the parties are able to conduct the discovery contemplated by the Court prior to the September 13 omnibus hearing. *See id.* Movants expect the Oversight Board to file an objection to this Urgent Motion.

RELIEF REQUESTED

7. Movants propose the following schedule to supplement the record with respect to the Adequate Protection Motion:

- a. **August 3, 2018**: Deadline for Movants to file a declaration to supplement the record with respect to the diminution of Movants' collateral as a result of the automatic stay and any other issue related to the Adequate Protection Motion.
- b. **August 6, 2018**: Deadline for Movants and the Oversight Board to serve written discovery and notice depositions.
- c. **August 13, 2018**: Deadline for the Oversight Board to file a declaration to supplement the record with respect to the diminution of Movants' collateral as a result of the automatic stay and any other issue related to the Adequate Protection Motion.
- d. **August 24, 2018**: Deadline for responses to written discovery.
- e. **August 29, 2018**: Deadline for completion of depositions.

f. **September 7, 2018**: Deadline for any supplemental briefs and declarations with respect to the Adequate Protection Motion.

g. **September 13, 2018** (or such other date as the Court deems necessary): Final Hearing with respect to the Adequate Protection Motion.

8. Pursuant to Paragraph III.G of the *Fourth Amended Notice, Case Management and Administrative Procedures* [Docket No. 2839 in Case No. 17-bk-03283], Movants hereby certify that they have carefully examined the matter and concluded that there is a true need for an urgent motion; have not created the urgency through any lack of due diligence; have made a bona fide effort to resolve the matter without a hearing; have made reasonable, good-faith communications in an effort to resolve or narrow the issues that are being brought to the Court; and met and conferred in advance of filing this Urgent Motion but were unable to reach agreement.

NO PRIOR REQUEST

9. No prior request for relief sought in this Urgent Motion has been made to this or any other court.

WHEREFORE Movants respectfully request that the Court enter an order, substantially in the form attached hereto as Exhibit A, (a) granting the Urgent Motion and (b) granting such other relief as is just and proper.

In San Juan, Puerto Rico, today August 3, 2018.

By:

/s/ Alfredo Fernández-Martínez

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/s/ Bruce Bennett

Bruce Bennett (*pro hac vice*)
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/s/ Alicia I. Lavergne-Ramírez

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Portfolio Bond Fund II, Inc., Puerto Rico
AAA Portfolio Target Maturity Fund, Inc.,
Puerto Rico Fixed Income Fund, Inc.,
Puerto Rico Fixed Income Fund II, Inc.,
Puerto Rico Fixed Income Fund III, Inc.,
Puerto Rico Fixed Income Fund IV, Inc.,
Puerto Rico Fixed Income Fund V, Inc.,
Puerto Rico GNMA & U.S. Government
Target Maturity Fund, Inc., Puerto Rico
Investors Bond Fund I, Puerto Rico
Investors Tax-Free Fund, Inc., Puerto
Rico Investors Tax-Free Fund, Inc. II,
Puerto Rico Investors Tax-Free Fund III,
Inc., Puerto Rico Investors Tax-Free Fund
IV, Inc., Puerto Rico Investors Tax-Free
Fund V, Inc., Puerto Rico Investors Tax-
Free Fund VI, Inc., Puerto Rico
Mortgage-Backed & U.S. Government
Securities Fund, Inc., Tax-Free Puerto
Rico Fund, Inc., Tax-Free Puerto Rico
Fund II, Inc., and Tax-Free Puerto Rico
Target Maturity Fund, Inc.*

/s/ Jason Zakia

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Puerto Rico Fixed Income Fund III, Inc.,
Puerto Rico Fixed Income Fund IV, Inc.,
Puerto Rico Fixed Income Fund V, Inc.,
Puerto Rico GNMA & U.S. Government
Target Maturity Fund, Inc., Puerto Rico
Investors Bond Fund I, Puerto Rico
Investors Tax-Free Fund, Inc., Puerto
Rico Investors Tax-Free Fund, Inc. II,
Puerto Rico Investors Tax-Free Fund III,
Inc., Puerto Rico Investors Tax-Free Fund
IV, Inc., Puerto Rico Investors Tax-Free
Fund V, Inc., Puerto Rico Investors Tax-
Free Fund VI, Inc., Puerto Rico
Mortgage-Backed & U.S. Government
Securities Fund, Inc., Tax-Free Puerto
Rico Fund, Inc., Tax-Free Puerto Rico
Fund II, Inc., and Tax-Free Puerto Rico
Target Maturity Fund, Inc.*

Exhibit A

Proposed Order

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

_____)	
In re:)	
	)	PROMESA
THE FINANCIAL OVERSIGHT AND	)	Title III
MANAGEMENT BOARD FOR PUERTO RICO,)	
	)	Case No. 3:17-bk-03283 (LTS)
as representative of)	
THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i>)	
)	
Debtor.)	
_____)	
	X	
In re:)	
)	
THE FINANCIAL OVERSIGHT AND	)	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO	)	Title III
)	
as representative of	)	Case No. 3:17-cv-01685 (LTS)
	)	Case No. 3:17-bk-03566 (LTS)
THE EMPLOYEES RETIREMENT SYSTEM OF THE)	
GOVERNMENT OF THE COMMONWEALTH OF)	
PUERTO RICO,)	
)	
Debtor.)	
-----)	
	X	

**ORDER GRANTING URGENT MOTION TO SET SUPPLEMENTAL BRIEFING AND
DISCOVERY SCHEDULE WITH RESPECT TO MOTION OF CERTAIN SECURED
CREDITORS OF THE EMPLOYEES RETIREMENT SYSTEM OF THE
GOVERNMENT OF THE COMMONWEALTH OF PUERTO RICO
FOR RELIEF FROM THE AUTOMATIC STAY**

Upon the *Urgent Motion to Set Supplemental Briefing and Discovery Schedule with Respect to Motion of Certain Secured Creditors of the Employees Retirement System of the Government of the Commonwealth of Puerto Rico for Relief from the Automatic Stay* (the “Urgent Motion”)²; and the Court having found it has subject matter jurisdiction over this matter pursuant to PROMESA section 306(a); and it appearing that venue is proper pursuant to PROMESA section 307(a); and the Court having found that notice of the Urgent Motion was adequate and proper under the circumstances and that no further or other notice need be given; and the Court having found that the relief requested in the Urgent Motion is in the best interests of the Debtors, their creditors, and other parties in interest; and after due deliberation and sufficient cause appearing therefore, it is hereby ORDERED that:

1. The Urgent Motion is granted as set forth herein.
2. The deadline for Movants³ to file a declaration to supplement the record with respect to the diminution of Movants’ collateral as a result of the automatic stay and any other issue related to the Adequate Protection Motion is **August 3, 2018 at 4:00 p.m. (Atlantic Standard Time)**.
3. The deadline for Movants and the Oversight Board to serve written discovery and notice depositions to supplement the record with respect to the diminution of Movants’ collateral as a

² Capitalized terms used but not otherwise defined herein have the meanings given to them in the Urgent Motion.

³ Movants include Altair Global Credit Opportunities Fund (A), LLC, Andalusian Global Designated Activity Company, Glendon Opportunities Fund, L.P., Mason Capital Master Fund, LP, Nokota Capital Master Fund, L.P., Oaktree-Forrest Multi- Strategy, LLC (Series B), Oaktree Opportunities Fund IX, L.P., Oaktree Opportunities Fund IX (Parallel 2), L.P., Oaktree Value Opportunities Fund, L.P., Ocher Rose, L.L.C., SV Credit, L.P., Puerto Rico AAA Portfolio Bond Fund, Inc., Puerto Rico AAA Portfolio Bond Fund II, Inc., Puerto Rico AAA Portfolio Target Maturity Fund, Inc., Puerto Rico Fixed Income Fund, Inc., Puerto Rico Fixed Income Fund II, Inc., Puerto Rico Fixed Income Fund III, Inc., Puerto Rico Fixed Income Fund IV, Inc., Puerto Rico Fixed Income Fund V, Inc., Puerto Rico GNMA & U.S. Government Target Maturity Fund, Inc., Puerto Rico Investors Bond Fund I, Puerto Rico Investors Tax-Free Fund, Inc., Puerto Rico Investors Tax-Free Fund, Inc. II, Puerto Rico Investors Tax-Free Fund III, Inc., Puerto Rico Investors Tax-Free Fund IV, Inc., Puerto Rico Investors Tax-Free Fund V, Inc., Puerto Rico Investors Tax- Free Fund VI, Inc., Puerto Rico Mortgage-Backed & U.S. Government Securities Fund, Inc., Tax-Free Puerto Rico Fund, Inc., Tax-Free Puerto Rico Fund II, Inc., and Tax-Free Puerto Rico Target Maturity Fund, Inc.

result of the automatic stay and any other issue related to the Adequate Protection Motion is **August 6, 2018**.

4. The deadline for the Oversight Board to file a declaration to supplement the record with respect to the diminution of Movants' collateral as a result of the automatic stay and any other issue related to the Adequate Protection Motion is **August 13, 2018 at 4:00 p.m. (Atlantic Standard Time)**.

5. The deadline for responses to written discovery is **August 24, 2018**.

6. The deadline for completion of depositions is **August 29, 2018**.

7. The deadline for any supplemental briefs and declarations with respect to the Adequate Protection Motion is **September 7, 2018 at 4:00 p.m. (Atlantic Standard Time)**.

8. The date of the Final Hearing with respect to the Adequate Protection Motion is **September 13, 2018 at 9:30 a.m. (Atlantic Standard Time) (or such other date as the Court deems necessary)**.

9. The Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this order.

Dated: _____
San Juan, Puerto Rico

UNITED STATES DISTRICT JUDGE

Exhibit B

DiPompeo, Christopher J.

From: Dale, Margaret A. <mdale@proskauer.com>
Sent: Friday, August 3, 2018 5:32 PM
To: DiPompeo, Christopher J.; brosen@proskauer.com
Cc: mbienenstock@proskauer.com; JLevitan@proskauer.com; tmungovan@proskauer.com; sweise@proskauer.com; dvelawoffices@gmail.com; Bennett, Bruce S.; Rosenblum, Benjamin; Stewart, Geoffrey S.; Sims, Ryan; afernandez@delgadofernandez.com; jcunningham@whitecase.com; fdelahez@whitecase.com; jzakia@whitecase.com; csloane@whitecase.com; Sooknanan, Sparkle L.; suhland@omm.com; mhackett@proskauer.com
Subject: RE: ERS Scheduling

Chris,

We don't agree that any discovery is necessary or was contemplated at the hearing. We will file our own proposed schedule.

Thanks.

Margaret

Margaret A. Dale

Partner and Vice Chair, Litigation Department

[Proskauer](#)

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From: DiPompeo, Christopher J. <cdipompeo@jonesday.com>
Sent: Friday, August 3, 2018 4:51 PM
To: Dale, Margaret A. <mdale@proskauer.com>; Rosen, Brian S. <brosen@proskauer.com>
Cc: Bienenstock, Martin J. <mbienenstock@proskauer.com>; Levitan, Jeffrey W. <JLevitan@proskauer.com>; Mungovan, Timothy W. <tmungovan@proskauer.com>; Weise, Steven O. <sweise@proskauer.com>; dvelawoffices@gmail.com; Bennett, Bruce S. <bbennett@jonesday.com>; Rosenblum, Benjamin <brosenblum@JonesDay.com>; Stewart, Geoffrey S. <gstewart@JonesDay.com>; Sims, Ryan <rsims@jonesday.com>; afernandez@delgadofernandez.com; jcunningham@whitecase.com; fdelahez@whitecase.com; jzakia@whitecase.com; csloane@whitecase.com; Sooknanan, Sparkle L. <ssooknanan@jonesday.com>; suhland@omm.com; Hackett, Michael R. <MHackett@proskauer.com>
Subject: RE: ERS Scheduling

Margaret,

Thank you for getting back to us today. Unfortunately, your revised schedule will not allow the ERS bondholders to conduct the necessary discovery prior to the September 13 omnibus hearing, which is the date set for the final hearing by the Court in its July 20 Order. In fact, your schedule seeks to delay the final hearing until the week of October 29,

2018. Such a delay is neither consistent with the Court's July 20 Order, nor appropriate in light of the continued diminution of the bondholders' collateral. We do not consent to any delay of the final hearing.

In addition, we do not think it would be productive to try to put together a joint submission at this point, given the lateness of the hour on the date the scheduling motion is due. We plan to file the urgent motion as a motion of the ERS bondholders, rather than as a joint motion, in order to meet the deadline set by the Court and to ensure that the parties are able to conduct the discovery contemplated by the Court prior to the September 13 omnibus hearing. We will indicate that we expect the Oversight Board to object.

Best,
Chris

Christopher DiPompeo ([Bio](#))
Associate
[JONES DAY® - One Firm WorldwideSM](#)
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From: Dale, Margaret A. <mdale@proskauer.com>
Sent: Friday, August 3, 2018 3:55 PM
To: brosen@proskauer.com; DiPompeo, Christopher J. <cdipompeo@jonesday.com>
Cc: mbienenstock@proskauer.com; JLevitan@proskauer.com; tmungovan@proskauer.com; sweise@proskauer.com; dvelawoffices@gmail.com; Bennett, Bruce S. <bbennett@jonesday.com>; Rosenblum, Benjamin <brosenblum@JonesDay.com>; Stewart, Geoffrey S. <gstewart@JonesDay.com>; Sims, Ryan <rsims@jonesday.com>; afernandez@delgadofernandez.com; jcunningham@whitecase.com; fdelahoz@whitecase.com; jzakia@whitecase.com; csloane@whitecase.com; Sooknanan, Sparkle L. <ssooknanan@jonesday.com>; suhland@omm.com; mhackett@proskauer.com
Subject: RE: ERS Scheduling

Chris,
We conferred and suggest the following dates. Let us know if these work. If not, we suggest that we file a combined paper that lays out each of our positions.
Thanks.
Margaret

- a. **August 3, 2018:** Deadline for Movants to file a declaration to supplement the record with respect to the diminution of Movants' collateral as a result of the automatic stay and any other issue related to the Adequate Protection Motion.
- b. **August 13, 2018:** Deadline for the Oversight Board to file a declaration to supplement the record with respect to the diminution of Movants' collateral as a result of the automatic stay and any other issue related to the Adequate Protection Motion (if deemed necessary)

by the Oversight Board and without prejudice to the Oversight's Board to file supplemental declarations consistent with the deadline identified below).

- c. **August 17, 2018**: Deadline for Movants and the Oversight Board to serve written discovery and notice depositions.
- d. **September 17, 2018**: Deadline for responses to written discovery.
- e. **October 5, 2018**: Deadline for completion of depositions.
- f. **October 19, 2018**: Deadline for any supplemental briefs and declarations with respect to the Adequate Protection Motion.
- g. **Week of October 29 (or such other date as the Court deems necessary)**: Final Hearing with respect to the Adequate Protection Motion.

All of these dates are without prejudice to the rights of the Retiree Committee and AAFAF.

Margaret A. Dale

Partner and Vice Chair, Litigation Department

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From: Rosen, Brian S.

Sent: Friday, August 3, 2018 2:01 PM

To: DiPompeo, Christopher J. <cdipompeo@jonesday.com>

Cc: Bienenstock, Martin J. <mbienenstock@proskauer.com>; Levitan, Jeffrey W. <jlevitan@proskauer.com>; Mungovan, Timothy W. <tmungovan@proskauer.com>; Weise, Steven O. <sweise@proskauer.com>; dvelawoffices@gmail.com; Bennett, Bruce S. <bbennett@jonesday.com>; Rosenblum, Benjamin <brosenblum@JonesDay.com>; Stewart, Geoffrey S. <gstewart@JonesDay.com>; Sims, Ryan <rsims@jonesday.com>; afernandez@delgadofernandez.com; jcunningham@whitecase.com; fdelahoz@whitecase.com; jzakia@whitecase.com; csloane@whitecase.com; Sooknanan, Sparkle L. <ssooknanan@jonesday.com>; Dale, Margaret A. <mdale@proskauer.com>; Uhland, Suzanne <suhland@omm.com> <suhland@omm.com>; Hackett, Michael R. <MHackett@proskauer.com>

Subject: RE: ERS Scheduling

Chris,

Hoping to get our group together shortly. However, not sure I agree about anything being due today. Although I have not checked the transcript, my recollection is that no promises or agreements were made on the record and that we merely said we would go out and discuss the issue.

Will let you know. As of now, you do NOT have authority to sign on behalf of the Oversight Board.

Brian S. Rosen

Partner

[Proskauer](#)

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From: DiPompeo, Christopher J. <cdipompeo@jonesday.com>

Sent: Friday, August 3, 2018 1:57 PM

To: Rosen, Brian S. <brosen@proskauer.com>

Cc: Bienenstock, Martin J. <mbienenstock@proskauer.com>; Levitan, Jeffrey W. <jlevitan@proskauer.com>; Mungovan, Timothy W. <tmungovan@proskauer.com>; Weise, Steven O. <sweise@proskauer.com>; dvelawoffices@gmail.com; Bennett, Bruce S. <bbennett@jonesday.com>; Rosenblum, Benjamin <brosenblum@JonesDay.com>; Stewart, Geoffrey S. <gstewart@JonesDay.com>; Sims, Ryan <rsims@jonesday.com>; afernandez@delgadofernandez.com; jcunningham@whitecase.com; fdelahoz@whitecase.com; jzakia@whitecase.com; csloane@whitecase.com; Sooknanan, Sparkle L. <ssooknanan@jonesday.com>

Subject: RE: ERS Scheduling

Brian,

Thank you for getting back to me yesterday. I wanted to follow up again on the joint scheduling motion, which is due today. If you have any proposed modifications, please get them to us by 3:30 pm EST today. Otherwise, could you please confirm that we can add the Oversight Board's signature block and file the joint motion. Thank you.

Best,

Chris

Christopher DiPompeo ([Bio](#))

Associate

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From: Rosen, Brian S. <brosen@proskauer.com>

Sent: Thursday, August 2, 2018 2:37 PM

To: DiPompeo, Christopher J. <cdipompeo@jonesday.com>

Cc: mbienenstock@proskauer.com; JLevitan@proskauer.com; tmungovan@proskauer.com; sweise@proskauer.com; dvelawoffices@gmail.com; Bennett, Bruce S. <bbennett@jonesday.com>; Rosenblum, Benjamin <brosenblum@JonesDay.com>; Stewart, Geoffrey S. <gstewart@JonesDay.com>; Sims, Ryan <rsims@jonesday.com>; afernandez@delgadofernandez.com; jcunningham@whitecase.com; fdelahoz@whitecase.com; jzakia@whitecase.com; csloane@whitecase.com; Sooknanan, Sparkle L. <ssooknanan@jonesday.com>
Subject: Re: ERS Scheduling

Chris and Sparkle,

Apologize for the delay. Been tied up in the COFINA mediation and will not be able to review your proposed motion until tomorrow.

Brian

Sent from my iPad

On Aug 2, 2018, at 2:23 PM, DiPompeo, Christopher J. <cdipompeo@jonesday.com> wrote:

All,

I'm writing to follow up on Sparkle's email below. Please let us know if you have any comments on the proposed schedule, so that we can make sure it is filed tomorrow.

Best,
Chris

Christopher DiPompeo ([Bio](#))
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From: Sooknanan, Sparkle L.
Sent: Wednesday, August 1, 2018 12:12 PM
To: mbienenstock@proskauer.com; brosen@proskauer.com; JLevitan@proskauer.com; tmungovan@proskauer.com; sweise@proskauer.com; dvelawoffices@gmail.com
Cc: Bennett, Bruce S. <bbennett@jonesday.com>; Rosenblum, Benjamin <brosenblum@JonesDay.com>; Stewart, Geoffrey S. <gstewart@JonesDay.com>; DiPompeo, Christopher J. <cdipompeo@jonesday.com>; Sims, Ryan <rsims@jonesday.com>; afernandez@delgadofernandez.com; jcunningham@whitecase.com; fdelahoz@whitecase.com; jzakia@whitecase.com; csloane@whitecase.com
Subject: ERS Scheduling

Counsel,

At the omnibus hearing last week, the Court asked us to file a joint scheduling motion by Friday in connection with the lift stay motion. Attached is a proposed schedule, which reflects the deadlines for

declarations discussed immediately after the hearing and proposed deadlines for discovery and pre-hearing briefing. We are of course available to discuss.

Thank you,
Sparkle

Sparkle L. Sooknanan
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